



General Assembly

Substitute Bill No. 7038

January Session, 2007

* _____HB07038GL_____022707_____*

AN ACT CONCERNING THE HOME IMPROVEMENT GUARANTY FUND.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (k) of section 20-432 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2007*):

4 (k) In order to preserve the integrity of the guaranty fund, the
5 commissioner, in the commissioner's sole discretion, may order
6 payment out of said fund of an amount less than the actual loss or
7 damages incurred by the owner or less than the order of restitution
8 awarded by the commissioner or the Superior Court. In no event shall
9 any payment out of said guaranty fund be in excess of [fifteen] twenty
10 thousand dollars for any single claim by an owner.

This act shall take effect as follows and shall amend the following sections:

Section 1	July 1, 2007	20-432(k)
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Statement of Legislative Commissioners:

The title was changed to accurately reflect the contents of the bill.

GL Joint Favorable Subst.-LCO

